PRESS RELEASE
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BICO provides preliminary figures for Q3 2025 and announces impairment

Summary

- BICO provides preliminary figures for Q3 2025, full report released, tomorrow, November 4
    - Sales is expected to amount to SEK 387m (369), corresponding to an organic sales growth of 12 percent
    - Adjusted EBITDA is expected to amount to SEK 17m (6), corresponding to an adjusted EBITDA margin of 5 percent, which is an improvement in the adjusted EBITDA-margin of around 3 percentage points YoY
    - BICO showed organic sales growth in both business areas Lab Automation (35 percent YoY) and Life Science Solutions (4 percent YoY), despite macro-economic headwinds
- BICO has concluded impairments in Discover ECHO and Biosero totaling SEK 1,036m. These impairments will not affect cash flow, but will impact EBIT for Q3 2025
- In May 2024, BICO adopted an impairment model, which shortened the forecast period before terminal value from ten to five years, following recommendation from the Swedish Financial Reporting Supervision. The impairments stem from a short forecast period and lower year-to-date trading in 2025 leading to changed forecast assumptions compared with previous periods
- BICO anticipates long-term growth of around 10 percent CAGR, which is in line with our financial targets. The company also reaffirms strong underlying demand for Biosero's integrated lab automation solutions and Biosero's market-leading software suite Green Button Go

Impairments per Q3 2025
BICO has resolved goodwill impairment in Discover ECHO SEK 471m and Biosero SEK 539m totaling SEK 1,010m. In addition, impairment of trademarks and technology of SEK 26m has been concluded in Discover ECHO. These impairments will not affect cash flow but will impact EBIT for Q3 2025.

In May 2024, BICO adopted an impairment model, which shortened the forecast period from ten to five years, following recommendation from the Swedish Financial Reporting Supervision.

- Discover Echo's financial development has been weaker than previously forecasted, mainly as a result of reduced financing from National Institute of Health (NIH), which has impacted the demand in the academic customer segment. As a result, the revised sales and cash forecasts, reflecting the continued softness in academic research funding which has had an impact on the goodwill value
- For Biosero, BICO sees a strong underlying demand for integrated lab automation solutions and Biosero's market-leading software suite Green Button Go. However, a short forecast period and lower year-to-date trading in 2025 are leading to changed forecast assumptions compared with previous periods which have an impact on the goodwill

Preliminary figures Q3 2025
The net sales for Q3 is expected to amount to SEK 387m (369) and the organic sales growth is expected to amount to 12 percent (-18). The EBITDA for Q3 is expected to amount to SEK 5m (4), corresponding to a margin of 1 percent (1). The adjusted EBITDA for Q3 is expected to amount to SEK 17m (6) corresponding to a margin of 5 percent (2).

The cash flow from operating activities for Q3 is expected to amount to SEK -32m (45), the cash flow from investing activities for Q3 is expected to amount to SEK 716m (-27) and the cash flow from financing activities for Q3 is expected to amount to SEK -115m (-18).

Group's cash and cash equivalents on September 30, 2025, amounted to SEK 1,241m.

SEKm	**Q3 2025**	**Q3 2024**
Profit & loss		
Net sales	387	369
Organic sales growth, %	12	-18
EBITDA	5	4
EBITDA margin, %	1	1
Adjusted EBITDA	17	6
Adjusted EBITDA margin, %	5	2
Life Science Solutions		
Net sales	263	271
Organic sales growth, %	4	-15
EBITDA	8	18
EBITDA margin, %	3	7
Adjusted EBITDA	19	20
Adjusted EBITDA margin, %	7	8
Lab Automation		
Net sales	124	101
Organic sales growth, %	35	-25

EBITDA	8	7
EBITDA margin, %	7	7
Adjusted EBITDA	10	7
Adjusted EBITDA margin, %	8	7
Cash flow		
Cash flow from operating activities	-32	45
Cash flow from investing activities	716	-27
Cash flow from financing activities	-115	-18

All amounts stated in this press release are preliminary. BICO's full financial performance will be presented in the Q3 report 2025 which will be released, tomorrow, on November 4, 2025, at 07:00am CET.

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This information is information that BICO Group is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact persons set out above, at 2025-11-03 18:01 CET.

About BICO
BICO is a lab automation partner and provider of selected workflows to pharma and biotech. With 48,000+ instruments installed in over 65 countries, BICO products, software, and solutions are found in more than 3,500 laboratories, including the world's top 20 pharmaceutical companies, and have been cited in over 10,900 publications. Operating through two business areas – Lab Automation and Life Science Solutions – BICO strives towards the vision to enable and automate the life science lab of the future. BICO is listed on Mid-Cap, Nasdaq Stockholm under BICO. **www.bico.com**

Attachments
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